

IC 32-34-2

Chapter 2. Sale of Unclaimed Property in Hotels

IC 32-34-2-1

Auction sale of unclaimed property; notice; record; refund

Sec. 1. (a) After a proprietor, manager, or lessee of a hotel in Indiana holds an unclaimed article for at least three (3) months, whether or not a receipt or check for the article was given to the person who left the article, the proprietor, manager, or lessee may sell the article at a public auction, and, out of the proceeds, retain any balance due from the person leaving the article, the expenses of advertising the sale, and the expenses of the sale.

(b) A proprietor, manager, or lessee may not sell the article until:

(1) notice of the sale is sent to the owner by mail, if the name and address of the owner are known; and

(2) two (2) weeks after the publication of a notice of the sale is made in a newspaper published at or nearest the place where the article was left and where the sale will take place.

(c) The notice must contain a description of the article and the time and place of the sale.

(d) A proprietor, manager, or lessee shall record the amount received at the sale for each article sold and the balance, if any, remaining after the balance due and the expenses of the sale have been paid.

(e) At any time within one (1) year after the sale, a proprietor, manager, or lessee shall refund the balance referred to in subsection (d) to the owner of the article or to the owner's heirs or assigns upon presentation of satisfactory proof of ownership.

As added by P.L.2-2002, SEC.19.

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Disposition of unclaimed balance

Sec. 2. If the balance is not claimed by the owner within one (1) year after the sale conducted under section 1 of this chapter, the balance must be paid to the county treasurer for the use of the school fund.

As added by P.L.2-2002, SEC.19.